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MARCH 1957

TRADE IN COTTON FUTURES

ISSUED MONTHLY
BY
COMMODITY EXCHANGE AUTHORITY

U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON, D. C.

VOL. 14 No. 8

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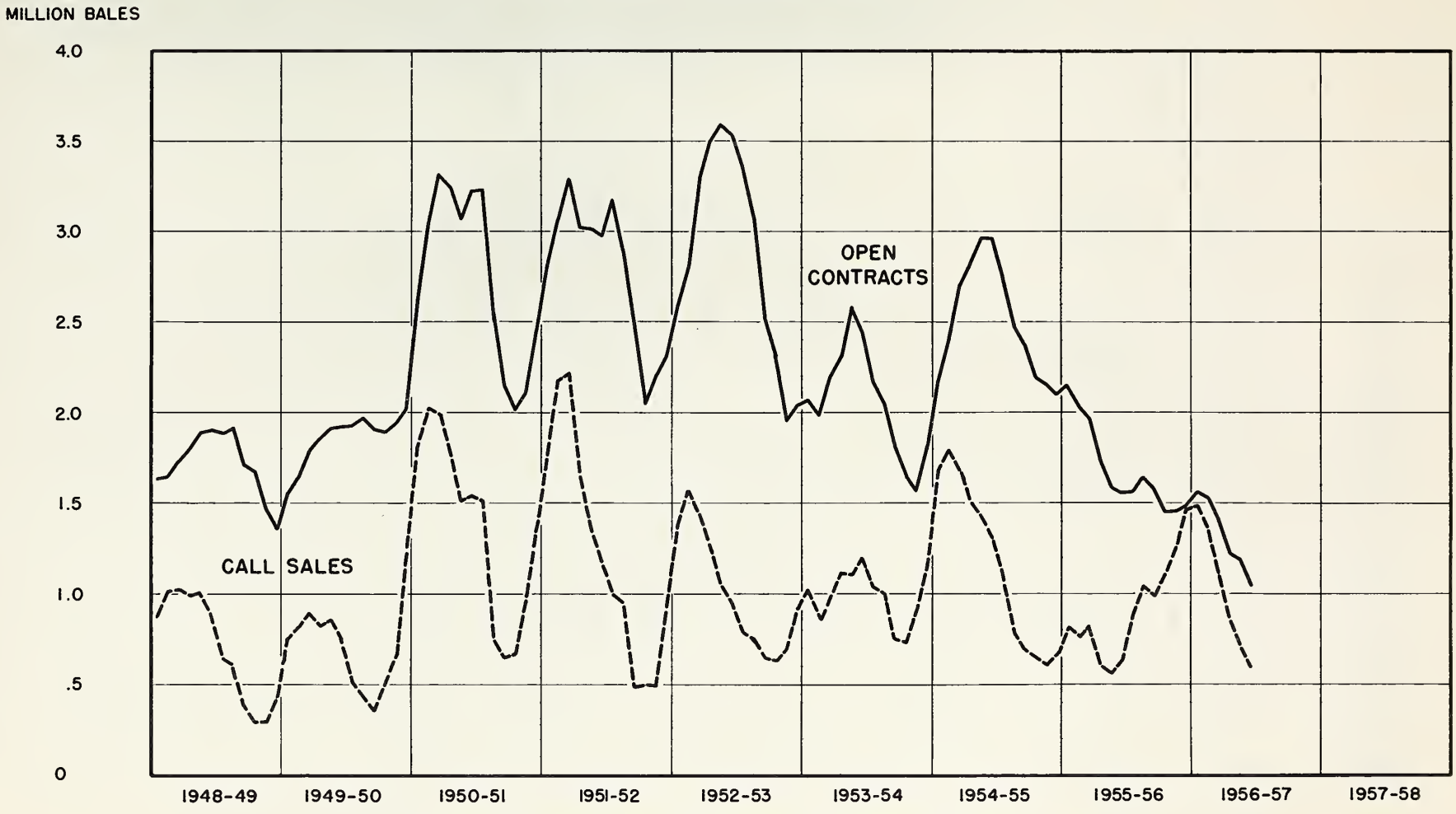

* AS REPORTED BY MERCHANTS WITH FUTURES CONTRACTS OF 5,000 BALES IN ONE FUTURE.

Table 1. - Cotton: Volume of trading and month-end open contracts, all futures combined on the New York Cotton Exchange, by months, 1954-55 to 1956-57

Month	Cumulative volume of trading				Month-end open contracts		
	1944-45 1953-54 Average	1954-55	1955-56	1956-57	1954-55	1955-56	1956-57
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	35,645	24,705	22,793	16,741	21,268	21,563	15,629
September	79,964	66,927	50,714	32,900	24,223	20,376	15,339
October	136,865	101,635	89,373	55,199	27,086	19,525	14,539
November	187,671	140,032	121,717	75,508	28,002	17,609	12,232
December	228,606	166,531	141,471	86,854	29,690	15,856	11,860
January	271,526	192,369	168,346	99,849	29,619	15,887	10,537
February	313,153	219,942	196,863	115,454	27,289	15,508	10,079
March	352,020	265,189	224,747	126,289	24,819	16,411	10,180
April	394,536	295,003	246,404		23,782	15,621	
May	426,896	317,697	265,075		21,908	14,570	
June	461,724	340,479	275,557		21,661	14,609	
July	497,567	367,939	287,139		21,001	14,630	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange, March 1957

Date	All Futures	Future		
		1957 Mar.	1957 May	1957 July
1957 March	100 bales	100 bales	100 bales	100 bales
1	278	21	94	42
Saturday				
Sunday				
4	246	40	93	12
5	796	57	177	91
6	506	84	114	66
7	304	32	107	7
8	274	29	106	27
Saturday				
Sunday				
11	539	60	254	37
12	538	32	188	111
13	716	90	275	122
14	734		209	191
15	979		271	250
Saturday				
Sunday				
18	592		250	71
19	429		143	98
20	400		137	131
21	403		83	87
22	370		99	52
Saturday				
Sunday				
25	307		67	28
26	568		136	87
27	654		83	102
28	599		97	21
29	603		136	67
Saturday				
Sunday				
Total				
Mar. '57	10,835	445	3,119	1,700
Feb. '57	15,605	2,732	3,883	1,975
Mar. '56	27,884	666	4,686	7,479

Table 2. - Cotton: Volume of trading, New York Cotton Exchange, March 1957 -- Continued

Date	Future				
	1957 Oct.	1957 Dec.	1958 Mar.	1958 May	1958 July
1957 March	100 bales	100 bales	100 bales	100 bales	100 bales
1	56	29	16	2	18
Saturday					
Sunday					
4	36	26	21	10	8
5	162	126	77	48	58
6	86	71	47	32	6
7	49	47	10	29	23
8	41	40	15	13	3
Saturday					
Sunday					
11	59	51	34	30	14
12	98	42	20	43	4
13	105	48	26	20	30
14	133	91	51	42	17
15	172	173	31	47	35
Saturday					
Sunday					
18	76	98	35	22	40
19	52	63	29	16	28
20	43	34	12	29	14
21	144	44	14	16	15
22	101	64	17	19	18
Saturday					
Sunday					
25	54	87	36	10	25
26	146	108	35	31	25
27	133	135	71	56	74
28	133	105	68	140	35
29	137	114	70	62	17
Saturday					
Sunday					
Total Mar. '57	2,016	1,596	735	717	507
Feb. '57	2,724	2,114	979	727	471
Mar. '56	4,428	4,762	1,906	2,229	1,728

Table 3. - Cotton: Open contracts reported by clearing members, New York Cotton Exchange, March 1957

Date	All Futures	Future		
		1957 Mar.	1957 May	1957 July
1957 March	100 bales	100 bales	100 bales	100 bales
1	10,048	407	3,661	1,414
Saturday				
Sunday				
4	10,019	389	3,654	1,411
5	10,017	342	3,620	1,418
6	9,993	268	3,617	1,446
7	9,993	237	3,578	1,442
8	10,000	217	3,547	1,441
Saturday				
Sunday				
11	10,002	172	3,524	1,441
12	10,082	133	3,542	1,490
13	10,082	61	3,512	1,516
14	10,166	60	3,501	1,565
15	10,273	60	3,454	1,598
Saturday				
Sunday				
18	10,307	59	3,457	1,608
19	10,264	49	3,458	1,575
20	10,225	0	3,449	1,589
21	10,246		3,429	1,625
22	10,245		3,422	1,626
Saturday				
Sunday				
25	10,236		3,413	1,620
26	10,203		3,350	1,618
27	10,120		3,303	1,569
28	10,199		3,260	1,571
29	10,180		3,148	1,572
Saturday				
Sunday				

Table 3. - Cotton: Open contracts reported by clearing members, New York Cotton Exchange, March 1957 -- Continued

Date	Future				
	1957 Oct.	1957 Dec.	1958 Mar.	1958 May	1958 July
1957 March	100 bales	100 bales	100 bales	100 bales	100 bales
1	1,559	1,429	681	557	340
Saturday					
Sunday					
4	1,551	1,425	685	561	343
5	1,564	1,424	697	576	376
6	1,574	1,428	698	582	380
7	1,598	1,448	702	601	387
8	1,616	1,479	696	614	390
Saturday					
Sunday					
11	1,625	1,497	714	637	392
12	1,641	1,508	711	663	394
13	1,683	1,515	724	669	402
14	1,714	1,529	728	665	404
15	1,781	1,571	729	675	405
Saturday					
Sunday					
18	1,781	1,581	735	673	413
19	1,787	1,583	723	670	419
20	1,787	1,582	733	659	426
21	1,790	1,577	734	662	429
22	1,786	1,594	732	659	426
Saturday					
Sunday					
25	1,784	1,611	718	653	437
26	1,761	1,637	722	666	449
27	1,758	1,651	729	664	446
28	1,754	1,648	746	765	455
29	1,820	1,623	760	797	460
Saturday					
Sunday					

Table 4. - Cotton: High, low and closing prices per pound, New York Cotton Exchange, March 1957

Date	1957 March Future			1957 May Future		
	High	Low	Closing	High	Low	Closing
1957 March	cents	cents	cents	cents	cents	cents
1	35.26	35.20	35.23	35.27	35.23	35.26
Saturday						
Sunday						
4	35.24	35.16	35.19	35.24	35.21	35.23
5	35.14	35.03	35.04-05	35.17	35.07	35.08
6	35.08	34.94	35.07	35.13	35.04	35.12
7	35.07	34.95	34.99	35.12	35.08	35.09
8	34.99	34.90	34.90-91	35.11	35.05	35.05
Saturday						
Sunday						
11	34.90	34.70	34.70	35.02	34.97	35.00
12	34.95	34.60	34.95	35.06	34.96	35.05-06
13	35.22	34.73	34.73-98	35.13	35.00	35.00
14				35.04	34.92	34.92-94
15				34.92	34.85	34.86
Saturday						
Sunday						
18				34.98	34.81	34.97
19				35.14	34.99	35.07
20				35.18	35.10	35.16
21				35.20	35.16	35.16
22				35.16	35.07	35.08-09
Saturday						
Sunday						
25				35.20	35.10	35.20
26				35.22	35.15	35.17
27				35.22	35.19	35.22
28				35.22	35.19	35.21
29				35.21	35.15	35.17
Saturday						
Sunday						

Table 4. - Cotton: High, low and closing prices per pound, New York Cotton Exchange, March 1957 -- Continued

Date	1957 July Future			1957 October Future		
	High	Low	Closing	High	Low	Closing
1957 March	cents	cents	cents	cents	cents	cents
1	34.69	34.64	34.67b-69a	33.10	33.05	33.08
Saturday						
Sunday						
4	34.66	34.63	34.65b	33.06	33.01	33.03
5	34.57	34.47	34.51	32.93	32.87	32.88-91
6	34.55	34.46	34.55	32.94	32.84	32.88
7	34.57	34.52	34.52b-55a	32.92	32.85	32.90
8	34.51	34.50	34.51	32.92	32.86	32.92
Saturday						
Sunday						
11	34.48	34.42	34.44b-46a	32.91	32.84	32.84
12	34.49	34.41	34.49	32.89	32.83	32.86-87
13	34.55	34.42	34.43	32.90	32.85	32.86
14	34.47	34.31	34.31-32	32.95	32.88	32.95
15	34.34	34.28	34.32	33.06	32.94	32.94-95
Saturday						
Sunday						
18	34.46	34.29	34.46	33.15	32.99	33.11
19	34.64	34.46	34.58-61	33.17	33.10	33.14
20	34.72	34.61	34.69	33.15	33.05	33.12b
21	34.74	34.62	34.62	33.18	33.05	33.06
22	34.63	34.55	34.59	33.14	33.04	33.08
Saturday						
Sunday						
25	34.72	34.62	34.70b-72a	33.26	33.10	33.23
26	34.78	34.70	34.70	33.36	33.27	33.36
27	34.77	34.69	34.73	33.44	33.38	33.44
28	34.73	34.66	34.66-67	33.54	33.46	33.46-47
29	34.67	34.60	34.60	33.47	33.36	33.43-44
Saturday						
Sunday						

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
March 1957 -- Continued

Date	1957 December Future			1958 March Future		
	High	Low	Closing	High	Low	Closing
1957 March	cents	cents	cents	cents	cents	cents
1	32.98	32.92	32.97	32.98	32.91	32.95b-96a
Saturday						
Sunday						
4	32.96	32.89	32.93b-95a	32.96	32.89	32.92b-95a
5	32.82	32.76	32.78-79	32.84	32.73	32.74b
6	32.81	32.75	32.79	32.78	32.73	32.77b
7	32.84	32.77	32.82	32.84	32.77	32.81
8	32.84	32.78	32.84	32.86	32.80	32.86
Saturday						
Sunday						
11	32.82	32.77	32.78b	32.85	32.79	32.81b
12	32.82	32.78	32.81b-82a	32.82	32.80	32.84n
13	32.84	32.80	32.80	32.85	32.81	32.81b
14	32.92	32.83	32.91b-93a	32.98	32.84	32.98
15	33.03	32.91	32.91-93	33.10	33.00	32.99b-33.00a
Saturday						
Sunday						
18	33.13	32.99	33.09	33.20	33.06	33.16b-18a
19	33.17	33.07	33.13	33.22	33.16	33.18b-20a
20	33.14	33.07	33.11b	33.20	33.12	33.18
21	33.17	33.04	33.04	33.24	33.14	33.08b
22	33.11	32.99	33.07	33.16	33.08	33.12b-14a
Saturday						
Sunday						
25	33.23	33.10	33.19	33.28	33.16	33.24b
26	33.32	33.23	33.32b-33a	33.37	33.29	33.37b
27	33.41	33.31	33.38b-39a	33.44	33.39	33.41b-42a
28	33.49	33.43	33.46	33.57	33.45	33.53
29	33.48	33.37	33.42-44	33.54	33.43	33.48-51
Saturday						
Sunday						

Table 4. - Cotton: High, low and closing prices per pound, New York Cotton Exchange, March 1957 -- Continued

Date	1958 May Future			1958 July Future		
	High	Low	Closing	High	Low	Closing
1957 March	cents	cents	cents	cents	cents	cents
1	32.95	32.90	32.91b-93a	32.53	32.50	32.52b-53a
Saturday						
Sunday						
4	32.93	32.88	32.88b-92a	32.51	32.47	32.45b-47a
5	32.83	32.71	32.74	32.43	32.30	32.31b-34a
6	32.80	32.72	32.76b-78a	32.38	32.35	32.35b-38a
7	32.83	32.75	32.80b	32.45	32.34	32.40b
8	32.80	32.80	32.84b	32.44	32.40	32.44b
Saturday						
Sunday						
11	32.85	32.81	32.81b	32.45	32.41	32.42b-43a
12	32.86	32.80	32.86	32.45	32.40	32.43b-44a
13	32.89	32.83	32.83	32.47	32.41	32.41b
14	33.01	32.88	33.00-01	32.58	32.47	32.58b-61a
15	33.12	33.02	33.04b	32.73	32.58	32.58
Saturday						
Sunday						
18	33.23	33.12	33.17b-19a	32.75	32.65	32.72-73
19	33.25	33.18	33.18b-20a	32.75	32.72	32.70b-72a
20	33.20	33.10	33.16b-18a	32.72	32.62	32.68b-70a
21	33.08	33.06	33.06b-07a	32.74	32.62	32.57b
22	33.15	33.01	33.10b-12a	32.65	32.55	32.60b-63a
Saturday						
Sunday						
25	33.22	33.16	33.20	32.72	32.63	32.66b-68a
26	33.35	33.24	33.35	32.82	32.75	32.83b-85a
27	33.41	33.31	33.39	32.87	32.81	32.82
28	33.53	33.43	33.52	32.93	32.84	32.90b-93a
29	33.54	33.41	33.45	32.93	32.80	32.85b-90a
Saturday						
Sunday						

Table 5. - Cotton: Volume of trading and month-end open contracts, all futures combined on the New Orleans Cotton Exchange, by months, 1954-55 to 1956-57

Month	Cumulative volume of trading				Month-end open contracts		
	1944-45 1953-54 Average	1954-55	1955-56	1956-57	1954-55	1955-56	1956-57
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	16,108	9,305.5	6,439.5	5,192.0	6,770.5	3,949.0	3,555.5
September	34,184	24,727.0	15,768.0	9,634.5	7,010.0	3,690.0	3,235.5
October	56,032	36,192.0	28,901.0	15,212.0	8,285.0	3,475.0	3,534.0
November	75,037	49,868.0	38,053.0	19,739.0	8,877.0	3,158.5	2,816.0
December	93,672	59,503.0	43,884.5	23,027.5	9,482.0	3,041.5	2,730.5
January	114,547	70,433.5	51,735.0	26,643.0	8,907.0	3,020.5	2,103.5
February	135,076	81,833.0	59,268.5	29,995.0	8,395.0	2,834.5	1,872.5
March	155,658	101,875.0	67,249.0	32,093.0	6,002.5	2,682.5	2,134.0
April	177,852	113,363.5	74,023.5		5,364.0	2,894.5	
May	195,366	121,099.0	79,616.0		4,583.0	2,836.0	
June	211,933	128,384.0	82,667.5		4,320.0	3,100.5	
July	229,143	137,098.5	86,692.0		3,949.5	3,454.5	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange, March 1957

Date	All Futures	Future		
		1957 Mar.	1957 May	1957 July
1957 March	100 bales	100 bales	100 bales	100 bales
1	34	2	1	1
Saturday				
Sunday				
4	23.5	4	5	7.5
Holiday				
6	138	0	35.5	22.5
7	50.5	0	12.5	6
8	123	5	8	6
Saturday				
Sunday				
11	64	21.5	26	1
12	71.5	1	22	22.5
13	132	21	49	30
14	147		26	27
15	198		42	29.5
Saturday				
Sunday				
18	109.5		28	25
19	58		6.5	28
20	147		12	61
21	146.5		13.5	15
22	92		5	11.5
Saturday				
Sunday				
25	79		3	12
26	78		2	21
27	149.5		18	19
28	152		12	5
29	105		10	18
Saturday				
Sunday				
Total				
Mar. '57	2,098.0	54.5	337.0	368.5
Feb. '57	3,352.0	273.0	837.5	361.0
Mar. '56	7,980.5	111.5	1,336.5	3,373.5

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange, March 1957 -- Continued

Date	Future				
	1957 Oct.	1957 Dec.	1958 Mar.	1958 May	1958 July
1957 March	100 bales	100 bales	100 bales	100 bales	100 bales
1	13	9	6	2	0
Saturday					
Sunday					
4	2	5	0	0	0
Holiday					
6	31.5	32	14	2	.5
7	11	14	0	7	0
8	33	2	22	28	19
Saturday					
Sunday					
11	10	0	0	5	.5
12	13	1	0	10	2
13	19	6	6	1	0
14	57.5	20	5.5	11	0
15	64	46.5	6	7	3
Saturday					
Sunday					
18	30	14.5	3	7	2
19	5.5	11	3	3	1
20	60	4	2	4	4
21	77.5	32.5	2	2	4
22	46	18	6.5	1	4
Saturday					
Sunday					
25	29.5	19.5	5	7	3
26	18.5	9	12	9.5	6
27	31.5	38	13	13	17
28	66	34	8	26	1
29	21	33	0	21	2
Saturday					
Sunday					
Total					
Mar. '57	639.5	349.0	114.0	166.5	69.0
Feb. '57	814.5	644.0	146.5	169.5	106.0
Mar. '56	1,160.0	942.5	443.5	347.5	265.5

Table 7. - Cotton: Open contracts reported by clearing members, New Orleans Cotton Exchange, March 1957

Date	All Futures	Future		
		1957 Mar.	1957 May	1957 July
1957 March	100 bales	100 bales	100 bales	100 bales
1	1,874.5	42.5	413	312
Saturday				
Sunday				
4	1,871.5	42.5	414	312
Holiday				
6	1,872	42.5	410	302.5
7	1,873.5	42.5	406	304
8	1,899.5	39.5	405	303
Saturday				
Sunday				
11	1,909.5	32	415	304
12	1,933.5	31	422	312
13	1,939.5	10	431	329
14	1,949	10	430	332
15	1,970	10	419	340.5
Saturday				
Sunday				
18	1,970	10	409	354.5
19	1,961.5	10	409.5	345.5
20	1,993.5	0	412.5	372.5
21	2,036		409	373.5
22	2,082		412	371
Saturday				
Sunday				
25	2,076		411	370.5
26	2,103		410	379.5
27	2,118.5		407	376.5
28	2,148.5		407	376.5
29	2,134		402	361.5
Saturday				
Sunday				

Table 7. - Cotton: Open contracts reported by clearing members, New Orleans Cotton Exchange, March 1957 -- Continued

Date	Future				
	1957 Oct.	1957 Dec.	1958 Mar.	1958 May	1958 July
1957 March	100 bales	100 bales	100 bales	100 bales	100 bales
1	382.5	238	177.5	186	123
Saturday					
Sunday					
4	380.5	236	177.5	186	123
Holiday					
6	382.5	236.5	186.5	188	123.5
7	388.5	231.5	186.5	191	123.5
8	396.5	229.5	186.5	207	132.5
Saturday					
Sunday					
11	400.5	229.5	186.5	210	132
12	404.5	234.5	186.5	211	132
13	403.5	232.5	189.5	212	132
14	414.5	228.5	188	214	132
15	417	250.5	189	212	132
Saturday					
Sunday					
18	426	243.5	187	210	130
19	423	246.5	188	209	130
20	432	244.5	189	212	131
21	455.5	262	189	214	133
22	490.5	269	189.5	215	135
Saturday					
Sunday					
25	487	271	189.5	211	136
26	490.5	275	191.5	218.5	138
27	494	289	188.5	223.5	140
28	495	298	192.5	238.5	141
29	493	304.5	192.5	241.5	139
Saturday					
Sunday					

Table 8. - Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, March 1957

(100-bale contract)

Date	1957 March Future			1957 May Future		
	High	Low	Closing	High	Low	Closing
1957 March	cents	cents	cents	cents	cents	cents
1	35.00	35.00	34.99b-35.05a	35.24	35.24	35.24b-25a
Saturday						
Sunday						
4	34.98	34.92	34.98	35.23	35.18	35.23
Holiday						
6	-----	-----	34.87b-99a	35.10	35.04	35.10b-11a
7	-----	-----	34.85b-99a	35.12	35.06	35.09b-11a
8	34.84	34.80	34.76b-85a	35.07	35.05	35.05
Saturday						
Sunday						
11	34.77	34.65	34.65	35.01	34.98	34.99b-35.01a
12	34.88	34.88	34.85b-91a	35.04	34.98	35.04
13	35.13	35.02	35.02	35.14	34.99	34.98b-35.00a
14				35.03	34.93	34.94b-95a
15				34.93	34.84	34.85b-87a
Saturday						
Sunday						
18				34.96	34.82	34.95b-97a
19				35.10	34.97	35.08b-10a
20				35.18	35.08	35.15b-16a
21				35.19	35.14	35.13b-15a
22				35.11	35.08	35.07b-08a
Saturday						
Sunday						
25				35.21	35.21	35.18b-20a
26				35.21	35.17	35.17
27				35.19	35.19	35.19b-20a
28				35.19	35.18	35.19b-21a
29				35.19	35.17	35.17b-19a
Saturday						
Sunday						

Table 8. - Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, March 1957 -- Continued

(100-bale contract)

Date	1957 July Future			1957 October Future		
	High	Low	Closing	High	Low	Closing
1957 March	cents	cents	cents	cents	cents	cents
1	34.67	34.67	34.67b-69a	33.06	33.04	33.07b-09a
Saturday						
Sunday						
4	34.65	34.63	34.65b-66a	33.02	33.02	33.04b-05a
Holiday						
6	34.51	34.47	34.51	32.92	32.84	32.88
7	34.57	34.54	34.57	32.89	32.84	32.90b-92a
8	34.51	34.50	34.50b-52a	32.87	32.85	32.89b-91a
Saturday						
Sunday						
11	34.43	34.43	34.44b-46a	32.85	32.85	32.84b-86a
12	34.48	34.38	34.48b-50a	32.87	32.82	32.86b-87a
13	34.56	34.43	34.43-44	32.93	32.84	32.85
14	34.49	34.33	34.37	32.96	32.90	32.95b-96a
15	34.34	34.30	34.32b-34a	33.08	32.96	32.96
Saturday						
Sunday						
18	34.47	34.31	34.45b-47a	33.16	33.03	33.11b-12a
19	34.62	34.54	34.58b-60a	33.15	33.10	33.12b-14a
20	34.72	34.59	34.69b-70a	33.15	33.05	33.13
21	34.74	34.65	34.65	33.17	33.04	33.05b-07a
22	34.62	34.59	34.58b-60a	33.12	33.04	33.07b-08a
Saturday						
Sunday						
25	34.76	34.62	34.72b-74a	33.27	33.12	33.22b-23a
26	34.77	34.74	34.71b-73a	33.35	33.28	33.35b-37a
27	34.76	34.70	34.71b-73a	33.43	33.38	33.41
28	34.72	34.69	34.67b-69a	33.52	33.45	33.47
29	34.65	34.61	34.65	33.46	33.39	33.43b-45a
Saturday						
Sunday						

Table 8. - Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, March 1957 -- Continued

(100-bale contract)

Date	1957 December Future			1958 March Future		
	High	Low	Closing	High	Low	Closing
1957 March	cents	cents	cents	cents	cents	cents
1	32.92	32.91	32.96b-97a	32.89	32.89	32.95b-96a
Saturday						
Sunday						
4	32.93	32.93	32.94b-95a	-----	-----	32.93b-94a
Holiday						
6	32.80	32.76	32.79	32.78	32.74	32.79b-81a
7	32.84	32.78	32.84b-85a	-----	-----	32.83b-85a
8	32.80	32.78	32.82b-84a	32.83	32.82	32.83b-85a
Saturday						
Sunday						
11	-----	-----	32.80b-82a	-----	-----	32.81b-83a
12	32.80	32.80	32.82b-83a	-----	-----	32.83b-84a
13	32.84	32.80	32.80b-82a	32.84	32.81	32.80b-82a
14	32.91	32.87	32.91b-92a	32.92	32.90	32.96b-98a
15	33.02	32.95	32.93b-95a	33.07	32.99	33.00b-02a
Saturday						
Sunday						
18	33.15	33.00	33.09b-11a	33.18	33.08	33.16b-18a
19	33.15	33.08	33.11b-12a	33.17	33.17	33.17
20	33.11	33.03	33.11b-12a	33.22	33.22	33.17b-18a
21	33.16	33.05	33.07	33.10	33.10	33.10b-12a
22	33.09	33.02	33.07b-08a	33.14	33.11	33.13b-14a
Saturday						
Sunday						
25	33.24	33.12	33.20b-21a	33.27	33.27	33.27
26	33.32	33.25	33.33b-35a	33.35	33.30	33.36b-38a
27	33.41	33.35	33.39	33.46	33.40	33.40b-42a
28	33.48	33.43	33.47	33.50	33.50	33.52b-54a
29	33.50	33.37	33.46-47	-----	-----	33.49b-51a
Saturday						
Sunday						

Table 8. - Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, March 1957 -- Continued

(100-bale contract)

Date	1958 May Future			1958 July Future		
	High	Low	Closing	High	Low	Closing
1957 March	cents	cents	cents	cents	cents	cents
1	32.94	32.94	32.94b-96a	-----	-----	32.52b-54a
Saturday						
Sunday						
4	-----	-----	32.90b-91a	-----	-----	32.46b-48a
Holiday						
6	32.76	32.76	32.78b-80a	-----	-----	32.35b-37a
7	32.86	32.77	32.82b-84a	-----	-----	32.41b-44a
8	32.84	32.80	32.83b-85a	32.42	32.39	32.43b-45a
Saturday						
Sunday						
11	32.81	32.81	32.81b-83a	-----	-----	32.41b-44a
12	32.84	32.80	32.84	32.44	32.44	32.44b-46a
13	32.81	32.81	32.81	-----	-----	32.40b-43a
14	33.02	32.89	33.00b-02a	-----	-----	32.57b-59a
15	33.15	33.08	33.04b-06a	32.60	32.60	32.60
Saturday						
Sunday						
18	33.20	33.12	33.20	32.71	32.71	32.73b-75a
19	33.22	33.22	33.20b-21a	32.76	32.76	32.74b-76a
20	33.23	33.12	33.19b-21a	32.72	32.60	32.69b-70a
21	33.10	33.10	33.09b-11a	32.74	32.73	32.60b-61a
22	33.11	33.11	33.11b-13a	32.61	32.59	32.60b-61a
Saturday						
Sunday						
25	33.17	33.17	33.24b-25a	32.66	32.63	32.67b-68a
26	33.34	33.29	33.34b-37a	32.80	32.75	32.83b-85a
27	33.41	33.36	33.37b-38a	32.91	32.84	32.82b-83a
28	33.50	33.43	33.51b-53a	32.92	32.92	32.91b-93a
29	33.52	33.43	33.50	32.90	32.90	32.89b-92a
Saturday						
Sunday						

Table 9. - Cotton: Volume of trading and month-end open contracts, all futures combined on the Chicago Board of Trade, by months, 1954-55 to 1956-57

Month	Cumulative volume of trading				Month-end open contracts		
	1944-45 1953-54 Average	1954-55	1955-56	1956-57	1954-55	1955-56	1956-57
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	1,185	255.0	150.0	127.0	229.0	116.0	67.0
September	2,643	641.0	365.0	180.0	340.0	103.0	53.0
October	4,125	943.0	568.0	250.0	402.0	121.0	68.0
November	5,237	1,338.0	765.0	294.0	461.0	129.0	72.0
December	6,318	1,602.0	925.0	394.0	371.0	93.0	84.0
January	7,784	1,798.0	1,053.0	423.0	307.0	80.0	82.0
February	9,530	1,935.0	1,124.0	483.0	263.0	79.0	41.0
March	11,312	2,382.0	1,228.0	513.0	274.0	79.0	47.0
April	13,209	2,707.0	1,280.0		200.0	81.0	
May	14,858	2,810.0	1,373.0		138.0	31.0	
June	16,281	2,970.0	1,390.0		91.0	23.0	
July	17,455	3,116.0	1,489.0		94.0	57.0	

Table 10. - Cotton: Commitments of large traders, all contract markets /1 combined, February 28 and March 31, 1957

(In hundreds of bales)

Class /2	February 28, 1957		March 31, 1957		Net change	
	Long	Short	Long	Short	Long	Short
Large traders						
Speculative:						
Long or short only	781	117	848	275	+ 67	+158
Long and short (straddling)	1,173	1,173	1,405	1,405	+ 232	+232
Total	1,954	1,290	2,253	1,680	+ 299	+390
Hedging	3,276	4,296	3,754	4,119	+ 478	-177
Total reported by large traders	5,230	5,586	6,007	5,799	+ 777	+213
Small traders						
Speculative and hedging	6,762.5	6,406.5	6,354	6,562	- 408.5	+155.5
Total commitments (open contracts)						
All contract markets	11,992.5	11,992.5	12,361	12,361	+ 368.5	+368.5
Percent of total commitments held by:						
Large traders	43.6	46.6	48.6	46.9	+ 5.0	+ 0.3
Small traders	56.4	53.4	51.4	53.1	- 5.0	- .3

/1 New York Cotton Exchange, New Orleans Cotton Exchange and the Chicago Board of Trade.

/2 The commitments of large traders, those holding positions of 5,000 bales or more in one future on one market, are shown as classified by them in regular reports to the Commodity Exchange Authority. The commitments of small traders are derived by subtracting reporting traders' commitments from total commitments, and include both speculative and hedging positions.

Table 11. - Grade and staple of cotton delivered in settlement of the 1957 March future on the New York and New Orleans Cotton Exchanges

Grade	29/32"	15/16"	31/32"	1"	1-1/32"	1-1/16" & Up	Total
RAIN-GROWN	Bales	Bales	Bales	Bales	Bales	Bales	Bales
White							
Good Middling	0	1	0	0	0	0	1
Strict Middling	270	231	106	73	37	5	722
Middling	256	292	160	308	363	360	1,739
Strict Low Middling	189	213	171	682	1,627	1,177	4,059
Low Middling	29	74	92	262	375	93	925
Spotted							
Good Middling	0	3	2	0	0	0	5
Strict Middling	98	58	22	15	15	23	231
NON-RAIN-GROWN							
White							
Good Middling	0	0	0	0	0	0	0
Strict Middling	0	1	0	11	15	2	29
Middling	0	1	5	19	39	2	66
Strict Low Middling	0	0	0	0	2	0	2
Low Middling	0	0	0	0	0	0	0
Spotted							
Good Middling	0	0	0	0	0	0	0
Strict Middling	0	0	0	0	0	0	0
Total	842	874	558	1,370	2,473	1,662	7,779

Table 12. - Distribution of deliveries in settlement of the 1957 March future by delivery point on the New York and New Orleans Cotton Exchanges

Delivery Point	New York	New Orleans	
		100-bale contract	50-bale contract
	Bales	Bales	Bales
Houston	379	673	0
Galveston	1,419	288	0
New Orleans	97	0	0
Mobile	0	0	0
New York	0	0	0
Savannah	1,303	0	0
Charleston	3,620	0	0
Norfolk	-	0	0
Total	6,818	961	0

Table 13. - Number of notices issued and number of times transferred in settlement of the 1957 March future, New York and New Orleans Cotton Exchanges

	New York	New Orleans	
		100-bale contract	50-bale contract
Number of notices issued	69	10	0
Number of times notices transferred	56	9	0

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
Rodger R. Kauffman, Administrator

Field Offices	Markets Supervised
Chicago 4, Illinois James Koutsky, In Charge Room 1200, Board of Trade Building 141 West Jackson Boulevard	Chicago Board of Trade Chicago Mercantile Exchange Chicago Open Board of Trade Milwaukee Grain Exchange Portland Grain Exchange San Francisco Grain Exchange Seattle Grain Exchange
Kansas City 6, Missouri L. E. Wolf, In Charge 854 Board of Trade Building	Kansas City Board of Trade Merchants' Exchange of St. Louis
Minneapolis 15, Minnesota Gerald J. Swoboda, In Charge 510 Grain Exchange Building	Duluth Board of Trade Minneapolis Grain Exchange
New Orleans 12, Louisiana W. D. Espy, In Charge Rm. 308, New Orleans Cotton Exchange Building	Memphis Board of Trade Clearing Association New Orleans Cotton Exchange
New York 4, New York Roy Tipton, In Charge Room 202, 44 Beaver Street	New York Cotton Exchange New York Mercantile Exchange New York Produce Exchange Wool Associates of the New York Cotton Exchange, Inc.